

Articles of Incorporation

—OF—

THE BANK OF CLIFTON.

KNOW ALL MEN BY THESE PRESENTS, That we, the undersigned, George Hormeyer, Charles M. Shannon and Julia Hormeyer, of the Territory of Arizona, pursuant to and in conformity to an act of the Legislature of the Territory of Arizona, entitled "Corporations," approved March 8th, 1887, and all Acts and parts of Acts amendatory thereto, do associate and form ourselves together as an "Incorporated Company" under and by virtue of the laws of said Territory, and in accordance therewith do hereby adopt, sign, and acknowledge these presents as its "Articles of Incorporation."

ARTICLE I.

The names of the Incorporators of this Company are:

George Hormeyer,
Charles M. Shannon,
Julia Hormeyer.

The principal place of business of this corporation is the town of Clifton, in Graham county, in the Territory of Arizona. The name of this Corporation is "The Bank of Clifton."

ARTICLE II.

The general nature of the business to be transacted by this Corporation, and the object for which it is formed, is for the purpose of banking in all its branches, by receiving deposits and paying them out again on the order of the depositors, buying and selling exchange, coin and bullion, borrowing and lending money, loaning, selling, discounting, holding and dealing in all kinds of negotiable paper, including promissory notes, mortgages on real estate and personal property, stocks, bonds, city, county, Territorial and school warrants, gold, silver and copper bullion and ores, and all other evidences of debt and bankable paper on good and sufficient security, either personal collateral or real estate, to be determined by the officers of the bank.

ARTICLE III.

The amount of the capital stock of this Corporation shall be TWENTY-FIVE THOUSAND DOLLARS (\$25,000.00), divided into two hundred and fifty shares of the par value of One Hundred Dollars (\$100.00) each, which shall be paid into the Corporation as follows, to-wit: Fifty per cent. on the date of the filing of these Articles with the county recorder of Graham county, and the balance on the call of the Board of Directors.

ARTICLE IV.

The Corporate existence of this Corporation shall commence on the day of the filing of these "Articles of Incorporation" for record in the office of the county recorder of Graham county, in the Territory of Arizona, and the

termination thereof shall be Twenty-five (25) Years thereafter.

ARTICLE V.

The business of this Corporation shall be conducted by a Board of Directors, consisting of three stock holders, who shall be elected annually by the stock holders on the first Monday in March of each year, at their principal place of business mentioned in these Articles. Notice of the time and place of holding said annual meeting to be given as the By-Laws of this corporation shall provide. Said Directors shall hold their office for a term of one year from the date of their election, and until their successors shall be elected and qualified. The following-named persons, who are subscribers to the capital stock of this Corporation, and whose names and places of residence are as follows, to-wit:

George Hormeyer, Clifton, Arizona.
Charles M. Shannon, Clifton, Arizona.
Julia Hormeyer, Clifton, Arizona.

shall constitute the Board of Directors of this Corporation until the first Monday in March, 1901, and until their successors shall be duly elected and qualified. Vacancies in the Board of Directors shall be filled by the remaining members of the Board for the unexpired term for which such member was elected. A majority of such members shall constitute a quorum, and any meeting of such Board of Directors, at which a quorum is present, shall be deemed a legal meeting and have the same authority as a full Board. The officers of this Corporation shall be a President, Vice-President and Cashier. The President, Vice-President and Cashier shall be elected annually by the Board of Directors from among their members, and such other officers from among the stock holders of this Corporation as the Board of Directors may deem necessary to carry on the business of this corporation. The Board of Directors shall have power to remove any officer at any time and to fill all vacancies caused by removal or otherwise.

The following-named persons shall constitute the officers of this Corporation until the first annual meeting of the Board of Directors in March, 1901, unless sooner vacated under some of the provisions of these Articles:

George Hormeyer, President.
Charles M. Shannon, Vice-President.
George Hormeyer, Cashier.

ARTICLE VI.

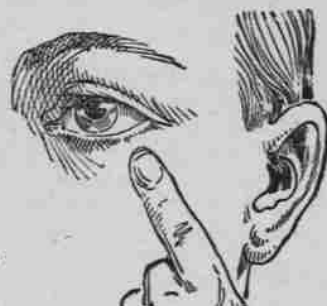
The highest amount of indebtedness or liability to which this Corporation is at any time to be subjected, or which it shall subject itself to, is the sum of Twenty-Five Thousand Dollars (\$25,000.00).

ARTICLE VII.

The private property of the officers and stock holders of this Corporation shall be exempt from all corporate debts.

ARTICLE VIII.

The Board of Directors of this Corporation shall have power to establish By-Laws and to make any needful rules and regulations for the management of the affairs of the Corporation not inconsistent with the laws of the



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POINT

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United States and the laws of the Territory of Arizona.

ARTICLE IX.

These ARTICLES may be amended at any regular meeting of the stock holders, or any special meeting thereof, called for that purpose by a majority vote of the stock, and when voting in favor of such amendment, and when such amendment shall be signed and acknowledged by the President and Cashier of this corporation, shall have the same force and effect as though signed and acknowledged by all the stock holders of this Corporation.

In witness whereof we have hereunto set our hands and seals on this the 24th day of February, A. D. 1900.

GEORGE HORMEYER. [SEAL]
CHARLES M. SHANNON. [SEAL]
JULIA HORMEYER. [SEAL]

TERRITORY OF ARIZONA,
County of Graham.

Before me, F. L. B. Goodwin, a Notary Public within and for Graham county, in the Territory of Arizona, on this day personally appeared George Hormeyer, Charles M. Shannon and Julia Hormeyer, known to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that they executed the same for the purpose and consideration therein expressed.

In testimony whereof I have hereunto set my hand and affixed my Notarial Seal on this the 24th day of February, A. D. 1900.

F. L. B. GOODWIN,
Notary Public in and for Graham County, Arizona
My Commission as Notary Public expires July 16th, 1902.

[SEAL.]